

MINING, BUSINESS AND STOCKS.

WEEK'S BUSINESS COPPER PRICE ONLY TEMPORARY ON THE EXCHANGE

Closed With Stocks Stronger Eastern Investors Much Disturbed, Caused by Outside Orders. But Situation Soon to Change.

EXCHANGE ANNUAL TODAY. BINGHAM CON. MANAGEMENT

New Officers Will Be Elected—During The Week Transactions Totaled 514,245 Shares for \$218,175.50.

The strength developed by some of the stocks at the call yesterday afternoon was felt to a greater extent, and more generally this morning. Though sales were not extensively made there was a decided improvement in the ruling prices of some of the stocks. The market has a little better tone at the end of this week and if some comparatively worthless stocks are not boosted to the skies by broker cliques and if the mine managements see that their official reports are conservative, there seems to be no reason why steady improvement should not be manifested by the market. The need of an outside element, of public interest in the exchange, is certainly evident and if by good management public confidence is restored no one will have cause to complain about dullness nor of hard times. During the morning call transactions involved 31,500 shares and \$18,621.50 were recorded. For the week ending today a total business of 514,245 shares calling for \$218,175.50 was transacted.

In the trading this morning some of the dividend payers shared heavily. Con Mercur to the extent of 2,500 shares came out for \$1.50 a share; Day-West to the extent of 50 shares for \$27.50; Yankee Con, 1,200 shares for \$27.50; a decided improvement over yesterday's figure; and Grand Central, 100 shares for \$3.00.

The trading commenced with Ajax, 100 shares of which was purchased for 30. Carissa on sales aggregating 3,800 shares, sold up from 27 to 34, and at the close for 28.

May Day took a tumble from 52 to 40, recovering to 49 at the close and California sold as high as 47 from 34 at the opening. The stock closed at 67.

After heavy curb sales aggregating 6,745 shares the business of the exchange closed with the following quotations recorded:

LISTED STOCKS.

Stocks.	Bid.	Asked.
Ajax.....	29 1/2	32 1/2
Albion.....	4 1/2	4 3/4
Alcoa.....	3 1/2	3 3/4
Anchor.....	1.00	1.00
Bullion-Beck.....	1.50	1.50
Carissa.....	27 1/2	34 1/2
Con Mercur.....	1.40	1.55
Day West.....	2.00	2.15
Dalton.....	27.00	28.00
Eagle & Blue Bell.....	70	85
Grand Central.....	3.00	3.25
Ingot.....	2 1/2	2 3/4
Lower Mammoth.....	50	88
Mammoth.....	1.25	1.30
May Day.....	49 1/2	49 1/2
Northern Light.....	6.25	8.00
Petro.....	4	15
Sacramento.....	15	17
Sunshine.....	15	25
Silver King.....	75.00	85.00
Silver Shield.....	4 1/2	4 3/4
Star Con.....	27 1/2	28 1/2
Swansea.....	2.00	2.00
U. S. Con.....	62	62 1/2
Tesoro.....	18	20
United Sunbeam.....	40	50
Utah.....	50	50

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Ben Butler.....	12 1/2	13 1/2
Black Jack.....	1.65	1.80
Boss Tweed.....	41	46
California.....	24	34 1/2
Central.....	17	18 1/2
Dalton.....	1	1 1/2
Golden Eagle.....	2	10
Golconda.....	4	5
Joe Bowers.....	4	5
Little Chief.....	15	20
Manhattan.....	1 1/2	1 1/2
Martha Washington.....	2 1/2	3 1/2
Richmond-Ana.....	5	5
Tetro.....	7	14
Victor.....	32	33 1/2
West Morning Glory.....	50	50
White Rock.....	2.00 1/2	2.07
Yankee Con.....	2.00 1/2	2.07

SALES.

Ajax, 100 at 30.
Carissa, 100 at 28; 200 at 30; 200 at 30 1/4; 100 at 30 1/2; 100 at 30 1/2; 200 at 40; 100 at 40 1/2; 100 at 40 1/2; 100 at 41.
Day West, 25 at 27.40.
Grand Central, 100 at 3.00.
May Day, 300 at 52; 200 at 51; 100 at 50; 2,500 at 49; 100 at 48 1/2; 1,200 at 48 1/2; 200 at 49 1/2; 1,000 at 49 1/2. Total 6,700.
Star Con, 500 at 27; 200 at 28 1/2; 500 at 28 1/2; 500 at 28. Total 2,000.
Uncle Sam Con, 10 at 49 1/2; 200 at 49 1/2; 500 at 50; 200 at 51; 3,300 at 52; 300 at 51 1/2; 400 at 52 1/2. Total 4,000.
California, 1,100 at 34; 1,700 at 35; 200 at 35 1/2; 100 at 36; 300 at 36 1/2; 400 at 37; 100 at 37 1/2; 100 at 38 1/2; 2,000 at 39 1/2; 100 at 39 1/2. Total 6,800.
Little Chief, 500 at 10.
Martha Washington, 1,00 at 3.
Victor, 200 at 32.

OPEN BOARD.

1,000 Carissa at 40 1/2.
2,500 Con Mercur at 1.50.
25 Day West at 27.45.
1,500 Dalton at 1.00.
500 California at 34 1/2.
200 Yankee Con at 2.07; 100 at 2.08; 800 at 2.10; 100 at 2.11.

A. S. Campbell, Stock Broker.
202-203 D. F. Walker Block. Tel. 536.

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"Copper can be produced by some mines at a cost of 4 1/2 cents a pound," said Walter W. Wison, superintendent of the Speculator mine at Butte, who is in the city on route home from a trip to New York and Boston. Continuing he said, "The Boston and Montana company can produce copper for 4 1/2 cents a pound, and there are others in Butte and perhaps in Utah that also can. The Calumet and Hecla can produce the metal for 6 cents notwithstanding that the ore must be raised several thousand feet. As a general rule, however, the cost of production is nearly 9 1/2 cents and this applies to some of the very largest producers. If copper decreases in price much more some of the big producers will close down, those in the Lake district first, followed perhaps by the Anaconda. In the East every one is frightened by the copper situation and it is feared that it will remain unchanged indefinitely. Among those in a position to know it is stated that before a great while copper will become settled between 12 and 15 cents a pound. There is now on hand about 25,000 tons of pure copper, mostly controlled by the Amalgamated Copper company. Under the existing demand which is now on the increase since Germany, the largest user of copper, has begun to recover from its almost panic stricken condition, the surplus will soon be wiped out and the producers will be able to supply the demand. This will lead to a rapid recovery of the copper market and I look to see copper around 12 or 15 cents very soon."

STATELINE MINES.

A Resume of the Work Now Being Done.

The Stateline Sentinel in its last issue says of the Johnny mine: 250 feet and follows the vein on an incline of about 70 degrees to the north. In about 40 days the shaft will have reached the 300 foot level, from which long drifts will be extended east and west. The bonanza ore shoot will be exposed again in the west drift and there is every reason to expect that it will be as big as ever.

The east drift on the 100 level is opening up a shoot of ore of good milling grade. When this drift reaches the point of intersection of the Johnny and Ute veins the knowing ones look for a big strike.

MCVICHIE IS MANAGER.

Bingham Con. Makes Important Changes in Management.

Advices from Boston state that at the annual meeting of the directors of the Bingham Consolidated Mining company held recently some most important changes in the management occurred. To succeed President J. A. Condon, whose other business interests take so much time that he finds it impossible to remain in that capacity, E. L. White, former vice president of the American Hide and Leather company, was chosen. As general manager of the company Duncan McVichie was chosen to succeed Colonel Posey. There was only one change made in the directors. Wm. F. Hammond of Newton, Mass., being elected to succeed D. M. Belcher.

The news of the changes came as a great surprise to the mining public of this city, who regard for the retiring president and general manager as very high. However, the new management is one in whom confidence may safely be placed, and it is expected that the Bingham Con. will add much to the reputation of Utah as a great mining state.

PARK CITY SHIPMENTS.

Mackintosh Sampler Reports Shipment of Over 5,000,000 Pounds.

Exclusive of the Silver King shipments of over 1,000,000 pounds and of the output from the Mayne and Leonard mines, the Mackintosh sampler at Park City during the week just ending totaled 5,066,650 pounds, distributed as follows: Ontario, 1,889,700 pounds; Dalway, 1,655,600 pounds; Quincy, 1,240,050 pounds; Anchor, 215,300 pounds.

SHIPMENTS FROM TINTIC.

Fifty-Nine Cars Left the Camp During Past Week.

The shipments from the district for the past week are as follows:

Cars of Ore.	Tons.
Carissa.....	11
Gemini.....	5
Grand Central.....	5
Lower Mammoth.....	3
May Day.....	7
Tesoro.....	3
Uncle Sam Con.....	4
Victor.....	8
Yankee Con.....	12
Total.....	59

CONCENTRATES.

Cars.	Tons.
Tesoro mill.....	3
BULLION.....	2
Mammoth mill.....	2
Tintic Miner.....	2

YEAR'S OUTPUT.

Tintic Shipments Totaled 5,546 Cars of Ore.

The Tintic Miner in its special mining number gives a complete record of the shipments from Tintic for the twelve months ending January 1st, 1902. The Miner says:

Following are the shipments from the district for twelve months up to January 1st, 1902. The tonnage is estimated at thirty tons to the car load.

Cars.	Tons.
Ajax.....	60
Albion.....	180
Bullion Beck.....	184
Boss Tweed.....	8
Carissa.....	497
Centennial Eureka.....	12,310
Dragon Iron Mine.....	3
Eureka Hill.....	26

Eagle and Blue Bell.....	15	450
Elmer G. Beaman.....	2	60
Godiva.....	93	2,790
Gemini.....	533	15,990
Grand Central.....	165	11,550
Lower Mammoth.....	166	4,980
May Day.....	119	3,570
Martha Washington.....	1	30
Moore & Clinton.....	1	30
Mammoth.....	450	14,510
Rue Standa.....	1	30
R. Jarman.....	1	30
South Swansea.....	141	4,230
Swansea.....	139	3,600
Shesbridge Bonanza.....	2	60
Star Consolidated.....	55	1,650
Tesoro Consolidated.....	191	5,730
Tesoro.....	191	5,730
Undine.....	6	180
Utah.....	1	30
Victor (Red Rose).....	12	360
West Morning Glory.....	4	120
White Cloud.....	1	30
Uncle Sam & Humboldt.....	144	4,320
Yankee Con.....	131	3,930
Total.....	5,546	184,340

CONCENTRATES.

Cars.	Tons.
Eureka Hill Mill.....	15
Mammoth Mill.....	93
Tesoro.....	60
Total.....	173

BULLION.

Cars.	Tons.
Eureka Hill Mill.....	15
Mammoth Mill.....	93
Total.....	108

EXCHANGE ANNUAL.

Reports Being Read and New Officers Elected.

The Salt Lake Mining and Stock exchange members are this afternoon holding their annual meeting. The various reports are being read and new officers will be elected. The question of futures will probably be discussed and it is stated as highly probable that the afternoon call will be dispensed with and the curb restored.

Articles Are Filed.

The Kenneth Mining and Milling company of Ogden filed its articles of incorporation with the secretary of state this morning. The capital stock is valued at \$25,000, divided into 700,000 shares of the value of 4 cents each. The property of the company consists of the Lost Treasure Nos. 1 and 2, Charlotte Nos. 1 and 2, and the Lone Star and Lone Star No. 2 claims situated in Willard Hill mining district, Weber county. All of the incorporators are Ogden parties and W. M. Pierce is president, F. M. Farrell, secretary and treasurer, with R. A. Pierce and W. A. Hunt, constitute the board of directors.

Examine Gold Claims.

Special Correspondence.
Provo, Utah, Jan. 25.—Hon. Jos. R. Murdoch of Charleston, Hon. J. A. Melville of Fillmore, J. J. Knight and Prof. E. S. Hinckley of this city, have returned from a visit to a group of copper and gold claims situated about ten miles up Little Salt Creek canyon, southeast of Juab. The claims were examined with a view of buying them and the inspection may result in a purchase of the property.

Horseshoe Property.

The cyanide mill is handling 100 tons of ore a day and making a fine extraction. The mine is in excellent shape. The lately discovered blind ledge has been opened up on the two, three and four hundred foot levels and proven to be bigger and richer than the old ledge. Supt. Gayford deserves high praise for his work. The ore reserves are very extensive and the future of the mine is assured for years to come.

Ophir Mine and Mill.

While the big mill is closed down until the new pipe line can be laid Captain Sam Clark is increasing the force in the mine and doing development work at the rate of 25 feet per day, or 750 feet per month. The new ten-drill Rand compressor gives the boys all the air they need and they are making a fine showing. The already large ore reserves are being added to daily. The mill is of 100 tons daily capacity and there is sufficient ore in the mine blocked out, sampled and measured to run it continuously for more than two years.

Work at Margaret.

Another fine strike was made in the Margaret yesterday when the big ore shoot was tapped on the 150 foot level. This shoot is now proved up for a distance of 150 feet and a depth of 175 feet and averages four feet in width. The Margaret is no longer a good prospect, but it is a mine. The contractors, Sugars & Erickson, are driving down the new double compartment working shaft at a rapid rate. This will intersect the east ore shoot on its dip at a point 300 feet from its apex.

MINING NOTES.

The Conklin sampler was today in receipt of two cars of ore from Tintic and two cars of concentrates.

Four cars of Carissa are arrived at the sampler this morning and will be marketed tomorrow or Monday.

F. J. Donohue, expert on the Western Exploration company's staff, has returned to this city from Colorado.

The Taylor and Brunton sampler was in receipt this morning of eight cars of ore from Tintic and one from Stockton.

A. M. Johnson, the new general manager of the Ophir and Tiwauqua properties has returned to the city from Bingham.

Late advices from the Johnny at Stateline state that the recent strike has even greater than originally reported.

One and bullion settlements in this city yesterday amounted to \$63,800; T. L. Jones & Co., \$62,400; McCormick & Co., \$1,400.

The Cygnets of Stockton, has a car of ore on the market today. It is stated that the property is looking well, and that considerable development work is being done.

Orders have been placed by the United States Mining company with Pichbanks, M. & Co. for a pumping plant to be used at the new smelter now building in this valley. The plant will cost \$7,500.

All of the evidence in the Grand Central-Mammoth case, under trial at Nephi, has been submitted and arguments before the court and jury will be begun on Monday. The end is rapidly drawing near.

The new mill on the Midas property in the Deep Creek district is in full operation, according to late advices, and it is to be used to treat the management expects to save 50 per cent of the value.

The annual stockholders' meeting of the Day Mining company will be held in this city on Monday morning, February 17, at 10 o'clock at which time a

Hair Splits

Don't singe the hair because it splits at the ends. When the hair splits it simply shows it is weak. Feed your hair with Ayer's Hair Vigor, the genuine hair-food. It cures dandruff, stops falling of the hair, and always restores color to gray hair.

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New board of directors will be elected and other business transacted.

In London yesterday 552 shares of Daily-West were sold for above \$28 a share; 810 shares of United States notes called for about \$14.30 a share; 2,105 shares of Bingham at about \$23.50, and 640 shares of Utah at about \$23 a share.

Announcement has been made by Secretary W. H. Cunningham, of the Consolidated Mercur Gold Mines company, that the dividend of \$125,000, or 12 1/2 cents per share, will be paid February 6, transfer books to close on January 29 and reopen on February 8.

The Bingham Consolidated smelter turned out and forwarded no less than 2,700,000 pounds of copper, gold and silver bearing matter during the month ending January 19. The product was forwarded under the company's contract with the United Metals Selling company.

Judge Bartch, president of the Sheba company, has returned from the company's property at Unionville, Nevada. He reports the acquisition of three more claims for the Sheba property, sixteen in all, and also that six men are at work in the old Sheba tunnel which has been cleaned out and repaired for a distance of 35 feet. Judge Bartch is of the opinion that the Sheba will prove to be a bonanza.

Salt Lake Bank Clearings.

1902.	1901.
Jan. 20.....	\$12,086.94
Jan. 21.....	\$99,041.29
Jan. 22.....	\$95,190.71
Jan. 23.....	\$42,682.35
Jan. 24.....	\$74,148.66
Jan. 25.....	\$38,746.02
Totals.....	\$312,705.58
Increase.....	\$70,549.86

BUSINESS NOTES.

The week has not been an active one in local stocks, only a few in the list having been dealt in. The largest deal of the week was probably the sale of \$30,000 street railway bonds made by Broker Cutler at the price named below. Brokers Cutler and Burton reported a falling off in the price of sugar stocks, both Ogden and Lehi weakened under the fear of adverse legislation by Congress. The Ogden factory, too, has ended its run, and the output was considerably less than the amount expected; the report will be found in our Ogden column tonight. Co-op Wagon shaded off, as was to be expected, after the payment of the three per cent special dividend, and transactions took place at \$147 and \$147.50. Following are the latest quotations:

Deseret National bank.....	\$230.00
Z. C. M. I.....	140.00
Home Fire Insurance Co.....	129.00
Utah Sugar Co. (issued).....	15.10
Ogden Sugar Co. (issued).....	310.00
State Bank of Utah.....	140.00
Deseret Savings bank.....	190.00
Co-op Wagon & Machine Co.....	147.50
Commercial Nat. bank.....	190.00
Zion's Sav. Bank & Trust Co.....	129.00
Wagon Sugar Co. (issued).....	129.00
Lehi Con. & Savings bank.....	100.00
Thatcher Bros. B'kg Co., Logan, 112.00	
First Nat. Bank, Ogden.....	203.00
Rocky Mt. Nat. Bank, (issued).....	100.00
Davis County Bank, Farmington, 220.00	
Barnes Banking Co., Kayville, 220.00	
Ogden Savings bank.....	115.00

BONDS.

Church bonds.....	102 1/2
U. S. City R. R. bonds (can be taken up in 1903).....	102
Sumpter Valley.....	102

M. H. Deskey will build him a \$5,000 residence on Third South near Seventh East street.

According to Bradstreet's, Salt Lake stands twenty-eighth among the cities of the country during the closing week in the amount of bank clearings. Bradstreet gives Salt Lake's figures as \$2,949,970. Seattle has the lead with \$2,821,232, and even Rochester, N. Y., is behind with \$2,198,333.

The Bank of Commerce has a new cashier in E. W. Wilson who succeeds Max Smith, although Mr. Smith will remain with the bank for several months yet. Mr. Wilson has been manager of the Wilson-Sherman real estate company, and both he and Hoyt Sherman have of late acquired a large interest in the Bank of Commerce. Mr. Wilson has been a resident of this city since 1890, and has been connected with the Utah National bank and in loans and real estate. His business experience peculiarly fits him for the new position he has taken and he has the confidence of the business community.

A. L. Hamlin has the contract for sinking four pits at the site of the proposed federal building to ascertain the character of the soil. Mr. Hamlin's bid was \$1 per foot of penetration, the contract amounting to \$160.

Bishop Leonard has transferred to the Episcopal church corporation in the old St. Mark's school house property for \$4,900.

Emma E. Johnson has sold to Margaret E. Eckman thirty-nine acres for \$2,000 in township 2, range 1 west, subject to a \$1,500 mortgage.

Kahn Bros. have leased their new business quarters on West Second South street near Third West for ten years, and the total rentals for that time will be \$20,000.